

EXHIBIT KK

From: Newton, James A.
Sent: 5/25/2012 6:49:17 PM
To: 'Kathy D. Patrick'
Cc: Lee, Gary S.; Princi, Anthony; Levitt, Jamie A.
Subject: Amendments to ResCap/Kathy Patrick Settlement and Plan Support Agreements
Attachments: Amendment to KP Settlement - 2.DOC; Amendment to KP PSA - 2.DOC

Kathy,

Please find attached amendments to the PSA and Settlement Agreement which address the movement to June 4 and some other clean up (extending the date the trustees have to accept and offer to 45 days from the date of this motion). Hopefully they will be acceptable to you.

Additionally, we wanted to follow up on our earlier enquiry regarding whether you think there is any ambiguity in the allocation methodology as it relates to allocations to the monoline wrapped deals where the monoline has been paying claims.

The amendments make the following changes:

Settlement Agreement:

1. Section 2.1 of the Settlement Agreement Amendment extends the time to file the 9019 motion to June 4. It also changes the deadline for obtaining approval of the Settlement Agreement until the later of (i) 60 days following the Petition Date or (ii) the date on which the Disclosure Statement is approved in order to track the later filing of the 9019 motion.
2. Section 2.2 of the Settlement Agreement Amendment changes the deadline for the Trustees to accept the Debtors' offer from 45 days after the Petition Date to 45 days after the filing of the 9019 Motion.

Plan Support Agreement:

1. Section 1.1 of the PSA Amendment extends the time to file the 9019 motion to June 4. As with the Settlement Agreement Amendment, the approval language was also changed to track the later filed 9019 motion.
2. Section 1.2 of the PSA Amendment corrects the inconsistent provision in the PSA that stated that the offer would remain open for 60 days after the petition date, so that it now says that the offer will remain open for 45 days after the date on which the 9019 motion is filed.
3. Section 1.3 strikes a stray word from section 3.3 of the PSA
4. Section 1.4 strikes a provision in the Milestones exhibit related to the requirement that the Debtors obtain approval of the PSA Motion. This Milestone was not removed after the parties agreed to the language in Section 2.2(b) that the Debtors' would use commercially reasonable efforts to obtain an order approving the Debtors' performance under the PSA from the Bankruptcy Court.

Regards,
James

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